

A RESOLUTION finding, determining and ratifying an Inducement Resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$ 600,000.00 Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant, Mark Douglas, Inc. to proceed with the acquisition, construction and equipping of the Project.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, Mark Douglas, Inc. (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be the construction of a building, parking lot and related facilities for a funeral home at 4017 Maplecrest Road, Fort Wayne, Indiana, (the "Project"); and

WHEREAS, the diversification of industry and an increase in approximately 14 job opportunities to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already

constructed or operating in or about Fort Wayne, Indiana;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The Common Council finds, determines, ratifies and confirms the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.


SECTION 2. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed \$ 600,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such a financing to the Applicant for such purposes will serve the public purpose referred to above, in accordance with the Act.

SECTION 3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

SECTION 4. All costs of the Project incurred after the passage of this Inducement Resolution, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.


COUNCILMAN

APPROVED AS TO FORM AND
LEGALITY.


JOHN E. HOFFMAN
City Attorney

Read the first time in full and on motion by V. Schmitt, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 4-14-81, the 4 day of April, 1981, at 9 o'clock A.M., E.S.T.

DATE: 4-14-81

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Stier, seconded by Stier, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	<u> </u>	<u> </u>	<u>1</u>	<u> </u>
BURNS	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
EISEBART	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
GIAQUINTA	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NUCKOLS	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
SCHMIDT, D.	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
SCHMIDT, V.	<u>A</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
SCHOMBURG	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
STIER	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TALARICO	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 4/28/81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ZONING MAP)~~ (GENERAL) ~~(ANNEXATION)~~ (SPECIAL) ~~(APPROPRIATION)~~ ORDINANCE (RESOLUTION) No. B-33-81 on the 28th day of April, 1981.

ATTEST: (SEAL) John Nuckols
Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th day of April, 1981, at the hour of 11:30 o'clock A.M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 30th day of April 1981, at the hour of 2 o'clock P.M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-81-04-08

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION finding, determining and ratifying an Inducement
Resolution of the Fort Wayne Economic Development Commission
authorizing the issuance and sale of \$600,000.00 Economic
Revenue Bonds of the City of Fort Wayne, Indiana, for the
purpose of inducing the Applicant, Mark Douglas, Inc. to
proceed with the acquisition, construction and equipping of
the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

VIVIAN G. SCHMIDT, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

MARK E. GIAQUINTA

PAUL M. BURNS

ROY J. SCHOMBURG

4-28-81
CONCURRED IN

DATE CHARLES W. WESTERMAN, CITY CLERK.

RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, Mark Douglas, Inc. , (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be used to construct building, parking lot and related facilities for a funeral home at 4017 Maplecrest Road, Fort Wayne, Indiana.

(the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County:

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

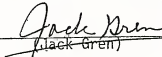
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$600,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

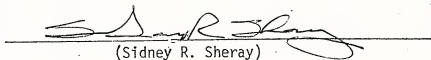
4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

Adopted this 26th day of March , 1981.

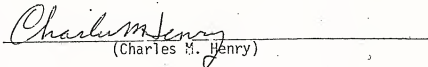
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION



(Jack Bren)



(Sidney R. Sheray)



(Charles M. Henry)

Memorandum

To Economic Development Commission

Date March 25, 1981

From Norm Abbott, Director of Planning *PA*

Subject EDC Bond for Mark Douglas, Inc.

COPIES TO:

The application for an EDC bond by Mark Douglas, Inc. has been reviewed relative to the forthcoming Comprehensive Plan. The proposed project conforms to the proposed land use patterns set forth in the Comprehensive Plan -- growth is encouraged within and adjacent to existing development areas, the use is compatible with surrounding land use, and community facilities and services are available.

The proposed facility is also in compliance with the goals of the Allen County Overall Economic Development Program. The development of the funeral home will create 12 new jobs as well as increase the county's tax base.

The project is located outside the corporate limits of Fort Wayne. According to the Allen County Plan Commission, the project will be located in an area zoned RS-1. However, Mark Douglas, Inc. has obtained the approval of the Allen County Board of Zoning Appeals to operate a funeral home on that parcel.

ANTHONY WAYNE



BANK

branches at clinton — fort wayne ind 46802

ph (219) 423-1611

Howard W. Zimmerman
Vice President

March 19, 1981

Mark Douglas, Inc.
1140 Lake Avenue
Fort Wayne, Indiana 46805

Re: Commitment for Purchase of Industrial
Revenue Bonds

Gentlemen:

We are pleased to inform you that Anthony Wayne Bank has approved the purchase of up to \$600,000.00 of Industrial Revenue Bonds which will be issued to provide construction and long-term financing for a new funeral home.

It is the understanding of the bank that the funeral home will be approximately 8,000 to 9,000 square feet and will be located on a 403 X 375 foot parcel of ground located on the west side of Maplecrest Road, approximately 1,000 feet north of Trier Road, Fort Wayne, Indiana (to be more particularly described by survey). The bond will be secured by a first mortgage on the real estate, a first security interest in the furnishings and fixtures to be used in the operation of the funeral home, and assignment of a lease to D. O. McComb & Sons, Inc. in form satisfactory to Anthony Wayne Bank.

The indebtedness will be evidenced by one bond and will mature fifteen (15) years from date of issue. Interest will be charged on the outstanding balance at a rate of 60% of Anthony Wayne Bank's prime rate, to be adjusted daily. You will have the full right of prepayment at any time without penalty.

The bank shall serve as trustee for the bond issue and the fee for this service will be \$250.00 per year. While there are no additional fees or points charged by the bank, all expenses, including the bank's legal expenses for review of documents incident to the issue, will be paid by you.

Our purchase of the bond is subject to acceptable review of all documents by legal counsel for the bank, and, of course, the normal requirements for mortgage loans such as title insurance, survey, acceptable insurance, etc. Closing of the issue shall take place in Fort Wayne, Indiana.

This commitment expires May 31, 1981 unless extended in writing by Anthony Wayne Bank.

Very truly yours,


Howard W. Zimmerman



Jack G. Suter • executive director • 219-423-7096
allen county plan commission • 630 city-county building • one main street • fort wayne, indiana • 46802

March 30, 1981

John E. Hoffman, Esq.
City Attorney
1212 Anthony Wayne Bank Bldg.
Fort Wayne, Indiana 46802

Re: EDC Application
Mark Douglas, Inc.

Dear John:

This office has reviewed your report on the above-referenced application to construct a building, parking lot and related facilities for a funeral home at 4017 Maplecrest Road, Fort Wayne, Indiana.

The Allen County Board of Zoning Appeals has approved a special exception to permit a funeral home at this site.

Cordially,

A handwritten signature in dark ink, appearing to read 'Jack G. Suter', written in a cursive style.

Jack G. Suter

JGS:LW

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

To construct a building, parking lot and related facilities for a funeral home at 4017 Maplecrest Road, Fort Wayne, Indiana.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$600,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 12-14 new jobs created by this project with an estimated payroll increase of approximately \$116,520.00 annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 26th day of March, 1981.

(Wayne P. Simerman)

Jack Gren
(Jack Gren)

(Louis R. Dinwiddie)

Sidney R. Sheray
(Sidney R. Sheray)

Charles M. Henry
(Charles M. Henry)

Admn. Appr. _____

DIGEST SHEET

02-81-04-08

TITLE OF ORDINANCE Inducement Resolution for an issue of \$600,000.00.

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE The construction of a building, parking lot
and related facilities for a funeral home at 4017 Maplecrest Road,
Fort Wayne, Indiana, on application of Mark Douglas, Inc.

EFFECT OF PASSAGE The construction of a building, parking lot and related
facilities creating 14 new jobs with an estimated payroll of approxi-
mately \$116,520.00.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____